

## Nasdaq-100 Index Options®

SYMBOL: NDX®

Add performance to your portfolio with Nasdaq-100 Index Options (NDX®), available for trading on Nasdaq PHLX, Nasdaq ISE and Nasdaq GEMX.

### NDX® Settlement Value

**Settlement Value Symbol: XQO**

Cash settlement - equal to the difference between the final settlement value and the strike price of the contract, multiplied by \$100. Exercise will result in delivery of cash on the business day following expiration.

The NDX® final settlement value, XQO, is calculated at the open of trading on the expiration date (usually a Friday) based on the Nasdaq Official Opening Price (NOOP) that day for each of the component securities. In the event a component security in the Nasdaq-100 Index® does not have a NOOP, the last sale price of that security on Nasdaq will be used to calculate the XQO settlement value.

## Nasdaq-100 PM-Settled Index Options®

SYMBOL: NDXP®

Add performance to your portfolio with Nasdaq-100 PM-Settled Index Options (NDXP®), available for trading on Nasdaq PHLX and Nasdaq ISE.

### NDXP® Settlement Value

**Settlement Value Symbol: XQC**

Cash settlement - equal to the difference between the final settlement value and the strike price of the contract, multiplied by \$100. Exercise will result in delivery of cash on the business day following expiration.

The Settlement Value calculation for NDXP® (Symbol: XQC) is based on the official closing price of the primary listing on Nasdaq for each index security. The closing market value of a component security is calculated by multiplying the official closing price of the component security by the index shares.

## Contact Information

For further information, please contact:

Email: [indexoptions@nasdaq.com](mailto:indexoptions@nasdaq.com)

### Multiplier

\$100

### Expiration Date

**NDX®:** The third Friday of the Expiration Month. The exchanges will open for trading a minimum of one Expiration Month and series for each class of index options. Quarterly and LEAP options (up to 60 months) may also be available.

**NDXP®:** All Mondays, Tuesdays, Wednesdays, Thursdays and Fridays.

### Strike Price Intervals

Minimum increment of 5 points.

### Strike Prices

In-, at- and out-of-the-money strike prices are initially listed. New series generally will be added when NDX or NDXP index options® trades through the highest or lowest strike price available.

### Premium Quote

Stated in decimals. One point equals \$100. Minimum tick for options trading below 3.00 is 0.05 (\$5.00) and for all other series, 0.10 (\$10.00).

### Exercise Style

European - NDX or NDXP index options® generally may be exercised only on the expiration date.

Once all securities in XQC have a closing market value, the closing settlement value is calculated for the index using the following formula: Settlement Value = (Index Close Market Value / Index Divisor). The closing market value of the index is calculated using the following formula: Index Close Market Value =  $\Sigma$  Close Market Value of each component security.

## NDX® and NDXP® Underlying

**The Nasdaq-100 Index® is a modified market-capitalization-weighted index composed of securities issued by 100 of the largest non-financial companies listed on The Nasdaq Stock Market (Nasdaq®).**

The value of the Index equals the aggregate value of the Index share weights, also known as the Index Shares, of each of the Index Securities multiplied by each such security's Last Sale Price on Nasdaq (which may be the Nasdaq Official Closing Price), and divided by the divisor of the Index. If trading in an Index Security is halted on its primary listing market, the most recent Last Sale Price for that security is used for all index computations until trading on such market resumes. Likewise, the most recent Last Sale Price is used if trading in a security is halted on Nasdaq before the market is open. Nasdaq calculates and disseminates the Nasdaq-100 Index® once per second from 09:30:01 to 17:16:00 ET. The closing value of the Index may change up until 17:15:00 ET due to corrections to the Last Sale Price of the Index Securities. The index began on January 31, 1985 at a base value of 125.00, as adjusted.

**For more information on the Nasdaq-100 Index®, visit:**

[nasdaq.com/nasdaq-100](https://nasdaq.com/nasdaq-100).

**For more information on our suite of Nasdaq-100 Index Options®, please visit:**

[nasdaq.com/solutions/nasdaq-100-index-options](https://nasdaq.com/solutions/nasdaq-100-index-options)

\*For calculating maintenance margin, use option current market value instead of option proceeds.

### Disclaimer

Nasdaq may, from time to time, exercise reasonable discretion as it deems appropriate in order to ensure Index integrity including but not limited to quantitative inclusion criteria. Nasdaq may also, due to special circumstances, if deemed essential, apply discretionary adjustments to ensure and maintain the high quality of the index construction and calculation. Nasdaq does not guarantee that any Index accurately reflects future market performance. Neither Nasdaq, Inc. nor any of its affiliates (collectively "Nasdaq") makes any recommendation to buy or sell any security or any representation about the financial condition of any company. Investors should undertake their own due diligence and carefully evaluate companies before investing. The information contained herein is provided for informational and educational purposes only, and nothing contained herein should be construed as investment advice, either on behalf of a particular security or an overall investment strategy. **ADVICE FROM A SECURITIES PROFESSIONAL IS STRONGLY ADVISED.**

### Limits of Liability

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## Position Limit and Exercise Limits

Please refer to Nasdaq PHLX, ISE and GEMX Rulebooks for exchange requirements.

## Margin

Purchases of puts or calls with 9 months or less until expiration must be paid for in full.

Writers of uncovered puts or calls must deposit / maintain 100% of the option proceeds\* plus 15% of the aggregate contract value (current index level x \$100) minus the amount by which the option is out-of-the-money, if any, subject to a minimum for calls of option proceeds\* plus 10% of the aggregate contract value and a minimum for puts of option proceeds\* plus 10% of the aggregate exercise price amount. (\*For calculating maintenance margin, use option current market value instead of option proceeds.)

## Trading Hours

9:30 a.m. - 4:15 p.m. ET

## Last Trading Day

**NDX®:** Trading in NDX index options® will ordinarily cease on the business day (usually a Thursday), preceding the day on which the exercise-settlement value is calculated.

**NDXP®:** Trading in NDXP index options® will ordinarily cease at 4:00 p.m. ET on the day on which the exercise-settlement value is calculated.

## CUSIP Number

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